



CITY OF ATLANTA

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The Honorable Lisa Borders, President
And Members of the Atlanta City Council
55 Trinity Avenue, Suite 2900
Atlanta, GA 30303

During the September 20th Atlanta Development Authority (ADA) board meeting, ADA President Greg Giornelli announced he would be leaving his position on March 1, 2007.


Greg Giornelli's immeasurable contributions and service with the City include his role as a senior policy advisor during the early and difficult years of my administration and more recently as president of the revived and energized Atlanta Development Authority. He brought his years of community development experience as president of the East Lake Community Foundation to ADA as well as his commitment to open and honest government. All of these assets and his passion for creating a great city have been critical to the city's turnaround and progress over the last five years.

Under Giornelli direction ADA has seen enormous growth and the implementation of challenging initiatives, which include:

1. Completely reorganized the city's economic development agency, staffing it with highly qualified professionals at every level.
2. Created the City's first-ever, Economic Development Plan establishing a framework and metrics for job growth, commercial and retail investment, property tax base growth and other measures of economic development.
3. Led the City's efforts to establish the BeltLine, including the creation of a tax allocation district to provide \$1.7 billion in funding for 1,300 acres of new parks, 33 miles of trails, a 22-mile transit system and 5,600 units of affordable housing.
4. Spearheaded the issuance of \$320 million in tax allocation district bonds in downtown, Atlantic Station and Southwest Atlanta leading directly to \$2.6 billion in private investment. This investment covers more than 25 individual projects involving 1.5 million square feet in office space, 2.1 million square feet of retail/entertainment space, 6,900 residential units, and 700 hotel rooms.

5. Issued \$20 million in bonds to support the City's efforts to fight homelessness. These funds are being used to develop supportive housing for the homeless throughout Atlanta.
6. Invested more than \$400 million in tax-exempt bonds and TAD funds to produce approximately 4,100 units of affordable housing.
7. Overseen the re-birth of downtown Atlanta, with ADA financing for 16 major residential, retail and hotel projects.
8. Helped to launch Brand Atlanta, the City's first-ever effort to coordinate the branding and marketing of Atlanta to support the convention and tourism industry.
9. Created a \$5.8 million Economic Opportunity Fund to invest in job creation, including \$1 million dedicated to small business loans.
10. Incubated the Fort McPherson redevelopment effort, which will lead to the productive re-use of more than 480 acres of property in South Atlanta.
11. Led the City's efforts to create economic incentives to spur development in specific neighborhoods in South and West Atlanta that currently are suffering from disinvestment.
12. Invested \$12 million for new residential and retail development, as well as new parks and community centers, in the Vine City and English Avenue neighborhoods west of downtown.
13. Turned around the troubled Historic Westside Village project near the Atlanta University Center and the King's Ridge (now "Cascade Parc") project in South Atlanta, both of which had been cited for misuse of federal money by the Department of Housing and Urban Development during a previous administration

Over the next few months the ADA board will consider the process for Greg's replacement to lead ADA.

Sincerely

Shirley Franklin